



Eterna Plc H1 2024 1 August 2024

MPR: 26.75%
 Jun'24 Inflation Rate: 34.19%
 Q1 2024 Real GDP: 2.98%

Eterna Oil Nigeria Plc	H1 2024	H1 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	147,526,364	69,338,556	112.76%			
Cost of Sales	(130,070,200)	(60,768,933)	114.04%	Key Ratio	H1 24	H1 23
Gross Profit	17,456,164	8,569,623	103.70%	<i>COGS Margin</i>	88.2%	87.6%
Other income	47,593	30,441	56.35%	<i>Gross Margin</i>	11.8%	12.4%
Selling and Distribution expenses	(181,686)	(197,391)	-7.96%	<i>Operating Margin</i>	-0.1%	-0.3%
Administrative expenses	(4,399,534)	(3,552,404)	23.85%	<i>Net Profit Margin</i>	-3.3%	-8.5%
Profit from operating activities	12,922,537	4,850,269	166.43%	<i>Debt/Equity Ratio</i>	-3585.0%	1234.5%
Foreign exchange loss	(14,460,458)	(9,803,557)	47.50%	<i>Asset Turnover</i>	2.05x	1.16x
Finance Income	83	30,852	-99.73%			
Finance costs	(2,032,758)	(617,750)	229.06%	Financial Statistics		
Net Finance Costs	(16,493,133)	(10,390,455)	58.73%	<i>Share price</i>	₦19.0	
Loss/Profit before tax	(3,570,596)	(5,540,186)	-35.55%	<i>52 Week High/Low</i>	N28.2/11.15	
Income tax	(1,265,564)	(346,845)	264.88%	<i>Shares Outs. (Mn)</i>	1,304.1	
Loss/Profit after tax	(4,836,160)	(5,887,031)	-17.85%	<i>Market Cap (Bn)</i>	24.8	
Basic Earnings per Share (in Kobo)	(3.71)	(4.51)	-17.74%	<i>Price-to-Earnings Ratio</i>	-5.12x	
				<i>Earnings Yield</i>	-19.5%	
Balance Sheet as at 30 June, 2024	30-Jun-2024	31-Dec-2023		<i>Price-to-Book Ratio</i>	-18.57x	
Cash and cash equivalents	3,651,615	6,895,234	47.04%	<i>Return on Assets</i>	-6.7%	
Trade and other receivables	31,968,411	8,576,591	272.74%	<i>Return on Equity</i>	-362.4%	
Inventories	18,853,988	27,241,784	30.79%			
Property Plant and Equipment	12,902,100	12,176,540	5.96%	Corporate Actions		
Right of use assets	1,440,597	1,656,365	13.03%	<i>Interim Dividend</i>	N/A	
Deferred Tax Asset	2,295,825	2,295,825	0.00%	<i>Bonus</i>	N/A	
Other Assets	914,247	797,963	14.57%	<i>Qualification Date</i>	N/A	
Total Assets	72,026,783	59,640,302	20.77%	<i>Closure Date</i>	N/A	
Trade and other payables	23,663,627	11,719,214	101.92%	<i>Payment Date</i>	N/A	
Current Tax Payable	1,650,596	977,483	68.86%	<i>AGM Date</i>	N/A	
Deferred tax liability	211,835	211,835	0.00%			
Borrowings	47,835,040	43,229,923	10.65%			
Other Liabilities	0	0				
Total Liabilities	73,361,098	56,138,455	30.68%			
Total shareholders' equity	(1,334,315)	3,501,847	138.10%			